



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31 Mar 20	30 Jun 19
	Unaudited	Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	241,062	249,860
Current assets	60,625	65,999
Total assets	301,687	315,859
EQUITY AND LIABILITIES		
Owners' interest	218,256	220,362
Non-current liabilities	34,639	34,639
Current liabilities	48,792	60,858
Total equity and liabilities	301,687	315,859
Net assets per share (Rs.)	83.58	84.38
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31 Mar 20	31 Mar 19
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	2,715	3,971
Net cash generated from / (used in) investing activities	1,479	(1,384)
Net cash (used in) / generated from financing activities	(10,672)	3,744
Net (decrease) / increase in cash and cash equivalents	(6,478)	6,331
Cash and cash equivalents brought forward	16,411	2,829
Effect of foreign exchange rate changes	(164)	617
Cash and cash equivalents carried forward	9,769	9,777

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Nine months ended	
	31 Mar 20	31 Mar 19	31 Mar 20	31 Mar 19
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	30,158	25,375	99,130	78,610
Operating (loss) / profit	(558)	(429)	(185)	2,146
Other income	85	833	219	1,103
Exceptional item	-	-	1,194	-
Finance income	167	236	533	870
Share of profit / (loss) from joint venture	9	(30)	32	(33)
(Loss) / Profit before taxation	(297)	610	1,793	4,086
Income tax expense	(87)	(262)	(601)	(981)
(Loss) / Profit for the period	(384)	348	1,192	3,105
Other comprehensive income for the period	312	(16)	(164)	617
Total comprehensive income for the period	(72)	332	1,028	3,722
Earnings per share (Rs.)	(0.15)	0.13	0.46	1.19
Dividends per share (Rs.)	-	-	1.20	-

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2019	26,114	55,813	(7,760)	146,195	220,362
Profit for the period	-	-	-	1,192	1,192
Other comprehensive income for the period	-	-	(164)	-	(164)
Total comprehensive income for the period	-	-	(164)	1,192	1,028
Dividends	-	-	-	(3,134)	(3,134)
Balance at 31 March 2020	26,114	55,813	(7,924)	144,253	218,256
Balance at 01 July 2018	26,114	55,813	(5,465)	147,675	224,137
Profit for the period	-	-	-	3,105	3,105
Other comprehensive income for the period	-	-	617	-	617
Total comprehensive income for the period	-	-	617	3,105	3,722
Dividends	-	-	-	-	-
Balance at 31 March 2019	26,114	55,813	(4,848)	150,780	227,859

NOTES

1. GENERAL INFORMATION

Les Gaz Industriels Limited (the "Company") is a limited liability public company listed on the Development and Enterprise Market (D.E.M.) of the Stock Exchange of Mauritius. The Company is incorporated and domiciled in the Republic of Mauritius. Its registered office address is 18, Edith Cavell Street, Port-Louis and its place of operations is at Pailles Road, G.R.N.W.

The principal activity of the Company and its subsidiary is the manufacture and distribution of medical and industrial gases (in bulk and in cylinders) and of welding electrodes. The Company also provides welding and cutting equipment and accessories as well as installation of gas reticulation.

These abridged unaudited financial statements were authorised for issue by the Board of Directors on 11 June 2020.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the nine months ended 31 March 2020 have been prepared in accordance with and comply with International Accounting Standard IAS 34, Interim Financial Reporting. These abridged unaudited interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2019.

The principal accounting policies applied in the preparation of these unaudited interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended 30 June 2019, except for the adoption of relevant amendments to published Standards and Interpretations issued, now effective and in compliance with International Financial Reporting Standards.

3. REVIEW OF ACTIVITIES

The diversification policy adopted has resulted in an increase of 20% in turnover although at a reduced margin. However, business has been affected by the Covid-19 pandemic in the last weeks of the reporting quarter. The economic environment is very uncertain at this time and the results are likely to show a negative impact in the coming months. In order to mitigate this, Management is exploring new business opportunities, reducing non-essential business expenditure and reassessing the efficiency of the operations.

The exceptional item consists of a profit made on compulsory acquisition of land by the Government.

4. ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS

The statement of direct and indirect interests of Officers of the Company required under rule 8 (2) (m) of the Securities (Disclosures Obligations of Reporting Issuers) Rules 2007 and copies of these abridged unaudited financial statements are available, free of charge, upon request from the Secretary, HM Secretaries Ltd., 18 Edith Cavell Street, Port-Louis.

The Board of Directors of Les Gaz Industriels Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements issued pursuant to DEM Rule 18 and published according to the Securities Act 2005.

BY ORDER OF THE BOARD

HM Secretaries Ltd
Company Secretary

11 June 2020

